

1 BILL NO. S-84- 10-32

2 SPECIAL ORDINANCE NO. S- 137-84

3 ORDINANCE AUTHORIZING THE CITY OF
4 FORT WAYNE TO ISSUE ITS "CITY OF FORT WAYNE
ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 1984
5 (RIVER GREENWAY ASSOCIATES PROJECT)"
AND APPROVING OTHER ACTIONS IN RESPECT THERETO

6 WHEREAS, the Fort Wayne Economic Development Commission has
7 rendered its Project Report for the River Greenway Associates
8 Project (as Assignee of Fort Wayne Orthopaedics P.C.) regarding
9 the financing of proposed economic development facilities under
10 construction or to be constructed in the City of Fort Wayne,
11 Indiana, and the Fort Wayne Planning Commission has commented
12 favorably thereon; and

13 WHEREAS, the Fort Wayne Economic Development Commission
14 conducted a public hearing on October 18, 1984, and also adopted
15 a resolution on October 18, 1984, which Resolution has been
16 transmitted hereto, finding that the financing of certain
17 economic development facilities of River Greenway Associates, an
18 Indiana General Partnership, for lease to Fort Wayne Orthopaedics,
19 P.C. complies with the purposes and provisions of I.C. 36-7-12
20 and that such financing will be of benefit to the health and
21 welfare of the City of Fort Wayne and its citizens; and

22 WHEREAS, the Fort Wayne Economic Development Commission
23 has heretofore approved and recommended the adoption of this
24 form of Ordinance by this Common Council, has considered the
25 issue of adverse competitive impact and has approved the forms
26 of and has transmitted for approval by the Common Council the
27 Loan Agreement, Mortgage and Security Agreement, Note, and Trust
28 Indenture, Guaranty Agreement, Lease, Conditional Assignment of
29 Lease and Rentals and Lessee's Consent and Agreement to Lease
30 Assignment; now therefore,

31 BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT
32 WAYNE, INDIANA THAT:

Section 1. It is hereby found that the financing of the economic development facilities referred to in the Loan Agreement, Mortgage and Security Agreement and Trust Indenture approved by the Fort Wayne Economic Development Commission and presented to this Common Council, the issuance and sale of revenue bonds in the aggregate principal amount of \$1,500,000, the loan of the proceeds of the revenue bonds to River Greenway Associates for the acquisition and construction of such facilities for lease to Fort Wayne Orthopaedics P.C., under the Lease, the payment of the revenue bonds by the note payments of River Greenway Associates under the Loan Agreement, Mortgage and Security Agreement, and Note, the guaranty of the payment of principal and interest on the bonds by Michael A. Arata, Jane A. Arata, Gilbert H. Bierman, Hollis T. Bierman, James G. Buchholz, Doris A. Buchholz, Ronald G. Caldwell, Jane E. Caldwell, Michael L. McArdle, and Jeanne McArdle under the Guaranty Agreement, and the securing of said bonds by the mortgaging of such facilities to the Issuer under the Loan Agreement, Mortgage and Security Agreement complies with the purposes and provisions of I.C. 36-7-12 and will be of benefit to the health and welfare of the City of Fort Wayne and its citizens.

Section 2. The facilities will consist of the purchase of real estate and construction of a medical office facility at the southwest corner of Lafayette and Superior Streets in Fort Wayne, Indiana.

Section 3. It is hereby found that the above-described Project of River Greenway Associates for lease to Fort Wayne Orthopaedics P.C. will not have an adverse competitive impact on other facilities of the same kind already operating in the same market area, and will contribute significantly to the creation of permanent new job opportunities and is

1 integral multiples thereof and shall be redeemed as provided
2 in Article V of the Trust Indenture. Payments of principal
3 and interest are payable in lawful money of the United
4 States of America at the principal office of the Trustee or
5 its successor in trust or by check or draft mailed or delivered
6 to the registered owner as provided in the Trust Indenture.
7 The bonds shall never constitute a general obligation of, an
8 indebtedness of, or a charge against the general credit of
9 the City of Fort Wayne or the State of Indiana nor are the
10 bonds payable in any manner from revenues raised by taxation.

11 Section 6. The Mayor and Clerk are authorized and
12 directed to sell such bonds to the purchasers thereof at the
13 rate per annum equal to seventy-five percent (75%) of the
14 prime rate established by Lincoln National Bank and Trust
15 Company of Fort Wayne, any change in such prime rate to be
16 effective on the date of any such change, except that the
17 interest rate shall in no event exceed thirty percent (30%)
18 per annum, and in the event interest on the bonds becomes
19 taxable, the interest rate shall be equal to the taxable
20 rate (as defined in the Financing Agreement). Interest only
21 shall be payable on the first day of each month from November
22 1, 1984 through July 1, 1985. Level monthly payments of
23 principal and interest (recalculated and adjusted quarterly)
24 shall be payable commencing August 1, 1985 and on the first
25 day of each month thereafter; such level payments being
26 based upon the 240 month amortization period, with the
27 balance of the outstanding principal and interest accrued
28 thereon payable on July 1, 2000. The bonds shall be sold
29 at a price not less than 100% of the principal amount thereof.

30 Section 7. The Mayor and Clerk are authorized and
31 directed to execute, attest, affix or imprint by any means
32 the City seal to the documents constituting the Financing

1 Agreement approved herein on behalf of the City and any
2 other document which may be necessary or desirable to consummate
3 the transaction, including the bonds authorized herein. The
4 Mayor and Clerk are hereby expressly authorized to approve
5 any modifications or additions to the documents constituting
6 the Financing Agreement which take place after the date of
7 this Ordinance with the review and advice of the City Attorney;
8 it being the express understanding of this Common Council
9 that said Financing Agreement is in substantially final form
10 as of the date of this Ordinance. The approval of said
11 modifications or additions shall be conclusively evidenced
12 by the execution and attestation thereof and the affixing of
13 the seal thereto or the imprinting of the seal thereon;
14 provided, however, that no such modification or addition
15 shall change the maximum principal amount of, interest rate
16 on or term of the bonds as approved by the Common Council by
17 this Ordinance without further consideration by the Common
18 Council. The signatures of the Mayor and Clerk on the bonds
19 may be either manual or facsimile signatures. The Clerk is
20 authorized to arrange for delivery of such bonds to the
21 Trustee named in the Trust Indenture, payment for the bonds
22 will be made to the Trustee named in the Trust Indenture and
23 after such payment the bonds will be delivered by the Trustee
24 to the purchasers thereof. The Mayor and Clerk shall execute
25 and the Clerk shall deliver the bonds to the Trustee within
26 ninety days of the adoption of this Ordinance. The bonds
27 shall be dated as of October 1, 1984, but shall bear interest
28 only from the date of delivery.

29 Section 8. The provisions of this Ordinance and the
30 Trust Indenture securing the bonds shall constitute a contract
31 binding between the City of Fort Wayne and the holder of the
32 Economic Development Revenue Bonds, Series 1984 (River

Greenway Associates Project), and after the issuance of said bonds, this Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of such holders so long as any of said bonds or the interest thereon remains unpaid.

Section 9. This Ordinance shall be in full force and effect from and after its passage and signing by the Mayor.

Mark E. Pashuta
COUNCILMAN

ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION
AND APPROVED AS TO FORM.

~~John J. Wernet, Attorney for the
Economic Development Commission~~
Dated this 22nd day of October, 1984

APPROVED AS TO FORM AND LEGALITY.

Bruce O. Boxberger, City Attorney
Dated this 22nd day of October, 1984

Read the first time in full and on motion by GiaQuinta, seconded by Silva, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on 10-23-84, the 19 day of October o'clock 9:00 A.M., E.S.T.

DATE: 10-23-84

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by GiaQuinta, seconded by Silva, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>8</u>	<u>—</u>	<u>—</u>	<u>1</u>	<u>—</u>
<u>BRADBURY</u>	<u>✓</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
<u>BURNS</u>	<u>✓</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
<u>EISBART</u>	<u>✓</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
<u>GiaQUINTA</u>	<u>✓</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
<u>HENRY</u>	<u>✓</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
<u>REDD</u>	<u>✓</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
<u>SCHMIDT</u>	<u>✓</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
<u>STIER</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>✓</u>
<u>TALARICO</u>	<u>✓</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

DATE: 11-13-84

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. S-13784 on the 13th day of November, 1984.

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 12th day of November, 1984, at the hour of 11:30 o'clock A. M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

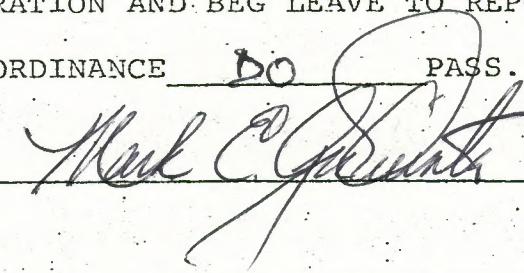
Approved and signed by me this 15th day of November, 1984, at the hour of 3:00 o'clock P. M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

BILL NO. S-84-10-32

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE TO ISSUE ITS
"CITY OF FORT WAYNE ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 1984
(RIVER GREENWAY ASSOCIATES PROJECT)" AND APPROVING OTHER ACTIONS IN
RESPECT THERETO

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO  PASS.

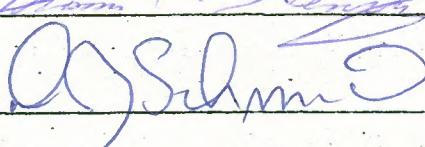
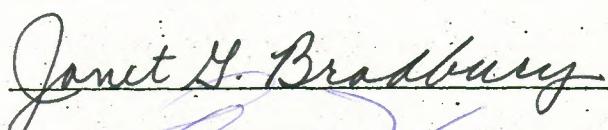
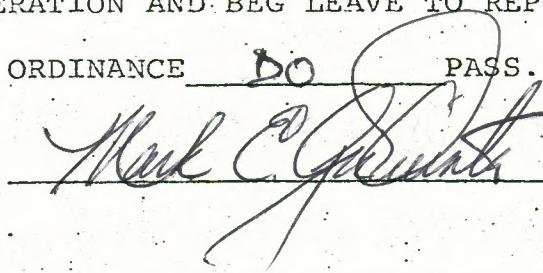
MARK E. GIAQUINTA, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADEBY

THOMAS C. HENRY

DONALD J. SCHMIDT



CONCURRED IN 11-13-84
SANDRA E. KENNEDY, CITY CLERK